

FINANCIAL ASSETS EXECUTIVE SEARCH



Anno Bousema, partner Financial Assets Actuarial Executive Search

In gesprek met:

NEVER GIVE UP, NEVER!



Yuriy Ivanko (42)
Gevlucht Actuaris uit de Oekraïne, tijdelijk Senior Manager bij PwC in Nederland

In conversation with Yuriy Ivanko “Never give up, never!”

about Kyiv, the madness of the war, the escape with his family, his future in the Netherlands, PwC and the uncertain future

Yuriy (42) currently (temporarily) works as a Senior Manager at PwC in the Netherlands. He was forced to leave his own consultancy firm Risk Institute in Kyiv after the invasion by Russia. The activities have come to a standstill and his employees/colleagues have also fled or became involved in the war. He previously worked for insurers Lemma-Vitae and ASKA-Life in the Ukraine. He has been chairman of the Ukrainian Actuarial Professional Association for many years.

Interview: **Anno Bousema**, partner Financial Assets Actuarial Executive Search, Amsterdam.

This is the 11th interview in a series of face-to-face interviews with actuarial professionals, which will be published on actuaris.info and LinkedIn.

On the terrace of the Veranda

For the interview I made an appointment with Yuriy under sunny conditions on the terrace of restaurant De Veranda in Amsterdam, near De Bosbaan. I regularly meet with clients and candidates here, and often see fellow headhunters discreetly with business relations. Our conversation is defined by the war in Yuriy's homeland Ukraine. He and his family fled the violence of war and landed in the Netherlands via Poland and Germany. They have had a long and gruelling journey, we all have seen the images of the millions who also sought a safe haven. The family now resides in Hamburg, but Yuriy has found his temporary future in the Netherlands. He was eventually able to obtain accommodation in Haarlem, where he will live from June. But we start in 2004, when I first meet Yuriy in Kyiv, when relations with Russia, although tense, were not yet explosive and escalated.

European Actuarial Academy

I know Yuriy from my time as director of the European Actuarial Academy (EAA), a partnership between the German, Austrian, Swiss and Dutch actuarial associations. The EAA focuses on cooperation in the field of education and development of actuarial professionals in the Middle and

Eastern Europa, and in the meantime also many other countries in Europe. At that time, Yuriy was chairman of the actuarial professional association in Ukraine and, together with the EAA, organized a major international actuarial seminar in Kyiv in 2004. The scene was an old and stately towering Stalinist hotel with classic wood panelling and the smell of the communist period. Ruud Kleynen, as a Dutch representative in the group of teachers, can also tell beautiful stories about this event. Yuriy and I have kept in touch over the years, also through the former president of the German Actuarial Association and mutual friend, Martin Balleer. A few weeks after the invasion by the Russians, he reconnected me with Yuriy, who was looking for suitable work, preferably in the Netherlands.

The war in Ukraine

When the war broke out on February 24 of this year, Yuriy assumed a regional conflict in eastern Ukraine. However, when the Russians also moved to his home and workplace in Kyiv, he soon made plans to leave the capital. At first he thought he would have to move away for a week or two and then return later. But that turned out differently, as we now know. He drove to Lviv in his car. Due to all the traffic jams, panic and delays, that eventually turned into a grueling 30-hour journey. The biggest fear he had for his youngest daughters, 3 years and 6 months old. The smallest one was not breastfeeding or eating other food yet. Any electricity shut down or shortage of baby food was life threatening for her. When they just started their trip to a safe place, the baby could not even sit. During the trip she got her teeth and learned a bit walking. All her main baby events happened on the road. Yuri himself remained calm with a focus on the well-being and safety of his family. As an actuarial professional, he automatically thought in scenarios and chose for the safe side. In Lviv, he decided to travel to Krakow in Poland. From there the family then drove through Hamburg, where shelter awaited them with his brother, who has been living in Hamburg for 15 years. Unlike many other men, Yuriy was allowed to leave Ukraine because he has five (also young) children to care for. His dispensation from the army sometimes gives him mixed feelings, but on the other hand, his family comes first. Yuriy does not expect Russia to win the war, the motivation of the soldiers of the former brother nation is very low, in contrast to that of the Ukrainian soldiers who defend their own country fiercely. I notice that he doesn't want to say too much about it, but the war, which he experiences as complete madness, touches him deeply. He communicates with his compatriots who have fled and also with family and friends in Kyiv via Telegram and TikTok. These popular networks are used intensively to exchange news and keep abreast of developments in his beloved homeland.



Horizon in the Netherlands

Yuriy comes across as someone with a clear goal knowing what he wants. He has a longer horizon in mind, and is thinking ahead, no matter how bad the situation in his motherland is. He cannot influence the developments, these great powers, forces and movements are unpredictable. He expects an exhausting war, and his plan is therefore to stay in the Netherlands for a longer period of time. In these circumstances, this provides the desired certainty and perspective. He does not think that he and his family will be able to return in the short term, he considers the situation even in Kyiv far too dangerous, the risks are too great. And that is why he will seek his refuge in our country for the foreseeable future. He consciously chose for the Netherlands and not for Germany because the English language is used much more here, and his background, expertise and experience as a consultant is also much more in line with the demand in the Netherlands. In Germany, the number of independent consultants is not nearly as large as in the Netherlands. Many German actuarial professionals work for insurance companies. And Yuriy is a born and bred consultant. He also clearly wants to integrate in the Netherlands. From June he can start as a fresh Haarlemmer citizen.

A career like a rocket

Joeri comes from a small family. He has another brother, who, as already mentioned, lives in the second city of Germany. He didn't get his mathematical talent from a stranger because his father was an engineer with the government. He strongly encouraged him to move forward in life, laying the foundation for his education and career. His mother was born in Avdeevka in the Donetsk region. Her father, Yuri's grandfather, had four older brothers. Two were repressed and shot in the 30s. One of them after graduating from Austrian University was in charge of building railways in Donetsk. The second was in command of a factory in Lviv. Another brother died during the Second World War. By the way, most of the people living in the Donetsk region spoke Ukrainian at that time. His grandmother and her three sisters survived the occupation during the Second World War. She went to study in Kyiv and stayed there to work as an engineer at a research institute. Her school, which survived the Second World War, was destroyed this May by the Russian army.



As is customary in Eastern Europe, a very strong mathematical foundation has been laid at the strict, classical and sound secondary school. After that went to the Taras Shevchenko National University of Kyiv to do his Master's degree in Statistics, after which he entered the actuarial field. He later received his Master's degree in Actuarial Science and Financial Mathematics. Because his expertise in the insurance world was scarce, he was able to progress very quickly at his first employer ASKA-Life, in the young and developing insurance market. He was immediately appointed Chief Actuary. At his 2nd employer, Lema-Vitae, he soon became a board member. This provided him with many opportunities to develop rapidly, broadly and deeply. Ten years ago, he started his own consultancy company, in which he works together with 5 other quantitative professionals. Over the years, the agency has built up a nice extensive portfolio, the advice focus is on employee benefits. They are very successful and, especially in the current circumstances, do assignments for the Ministry of Defense and energy companies.

Actuary in Ukraine

Ukraine has a small actuarial professional association. While in The Netherlands with more than 17 million inhabitants more than 2,000 actuarial professionals are members of the Actuarial Association, the actuarial professional association in Ukraine, with more than 44 million inhabitants, have only around 40 members, which is a big contrast. Keeping the activities of the association going is up to a small number of motivated members and not always easy. The increase is small because many mathematicians and other quantitative graduates choose to work for foreign data and gaming companies, which are always looking for quants and pay very well. Insurers and pension funds are finding it particularly difficult to find and retain the right people. The insurance market is not very large because the population has little confidence in the financial institutions due to bad experiences in the past. So there is still a lot to gain.

PwC

When Yuriy indicated that he would like to work in the Netherlands, I introduced him to two consultancy firms. In the end, PwC spoke to him a number of times and offered him a temporary position for, in principle, one year, thereby also demonstrating social commitment. Partner Jan Huug Lobregt played a driving role in this. He saw opportunities for Yuriy and was strongly committed to offer him a role at PwC. And so on 1st of May, Yuriy started fully dedicated. He experiences a good and inspiring atmosphere and is introduced step by step into the Dutch actuarial domain. He will mainly do assignments in the field of non-life. He is really looking forward to it and wants to do everything he can to get up to speed quickly.

The big picture

Yuriy teaches young starting actuaries to especially look at what demands from the market are: who wants your calculations, analyses and insights and why? Do you get under the skin of your client and his/her needs and do you mainly focus on the why? And then look for the most appropriate method and solution. So get to know the situation very well, first orientate yourself thoroughly and know exactly what your client wants, and then think about what can I do? And only then get started, try to discover the complete picture. Think integrally, keep an eye on the big picture, do not get too caught up in details and certainly do not think too undifferentiated, look for nuance and compromise, because reality is always more unruly than you think. Try to explain your insights in understandable language, feel your stakeholders. And develop your social skills and other personal competencies in addition to technical skills. These are essential for your growth as an actuarial professional and your professional career. Grab your chances, go for it!

Heartbreaking and yet dreaming

What ambitions and dreams does Yuriy have at this exceptional and displaced moment in his life? He wanted to serve several countries with his consultancy company from Ukraine, including Russia. But this will now naturally have to wait. His idea now is, if the situation allows, to connect the professional axis Poland - Germany - The Netherlands. Due to the war situation, his arrival to the Netherlands accelerated this process in an unintended and special way. He is now in the Netherlands and wants to spread his wings here in the near future. He is happy with his future here and sees many options. He has no doubts about his life motto: "Never give up, try to make the best of it." In every situation there is always a solution. He also aims make life motto as concrete as possible in the heart breaking and completely unpredictable situation he is currently in, how difficult that may be. I take a deep bow. ovara! (respect!).

Many thanks to Simon Cureton for his constructive English language advice.